

**DLA PIPER RUDNICK  
GRAY CARY**

RECORDATION NO. 24692-C FILED

SEP 01 '05

2-11 PM

**SURFACE TRANSPORTATION BOARD**

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August 31, 2005

**Via Overnight Delivery**

Mr. Vernon A. Williams  
Secretary  
Office of the Secretary  
Surface Transportation Board  
1925 K Street, N.W.  
Washington, D.C. 20423

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are one executed original and two photostatic copies of the Memorandum of Assignment and Assumption Agreement, dated as of August 30, 2005 (the "Memorandum") between Greenbrier Leasing Corporation, as Assignor, and Mitsui Rail Capital, LLC, as Assignee, which Memorandum is a secondary document as defined in the Surface Transportation Board's Rules for the Recordation of Documents. The enclosed Memorandum relates to that certain Lease Agreement, dated as of September 12, 2003, and Rider No. 3 thereto dated April 1, 2005, between Greenbrier Leasing Corporation, as lessor, and DeQueen and Eastern Railroad Company, as lessee. A Memorandum of Lease Agreement with respect to the Lease Agreement and Rider No. 3 thereto was previously filed with the Surface Transportation Board ("STB") on August 10, 2005 and assigned recordation number 24692-B.

The names and address of the parties to the enclosed Memorandum are:

Assignor: Greenbrier Leasing Corporation  
One Centerpointe Drive, Suite 200  
Lake Oswego, Oregon 97035

Assignee: Mitsui Rail Capital, LLC  
5215 Old Orchard Road  
Skokie, Illinois 60077



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A description of the railroad equipment covered by the enclosed document is set forth in Section 1 of the Memorandum.

Also enclosed is a check in the amount of \$33.00 payable to the order of the Surface Transportation Board covering the required recordation fee.

Kindly return two stamped photostatic copies of the Memorandum and the stamped photostatic copy of this letter to David Singer at DLA Piper Rudnick Gray Cary US LLP, 203 North LaSalle Street, Suite 1900, Chicago, Illinois 60601.

Following is a short summary of the enclosed document:

Secondary Document to be Recorded

Memorandum of Assignment and Assumption Agreement, dated as of August 30, 2005, between Greenbrier Leasing Corporation, as Assignor, and Mitsui Rail Capital, LLC, as Assignee.

Document to Which the Secondary Document Relates

Memorandum of Lease Agreement, dated April 1, 2005, between Greenbrier Leasing Corporation, as lessor, and DeQueen & Eastern Railroad Company, as lessee, which was previously filed with the STB on August 10, 2005 and assigned recordation number 24692-B.

Sincerely,

**DLA PIPER RUDNICK GRAY CARY US LLP**

David E. Singer

Enclosures

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SURFACE TRANSPORTATION BOARD



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MEMORANDUM OF ASSIGNMENT AND ASSUMPTION AGREEMENT

BETWEEN

GREENBRIER LEASING CORPORATION

AND

mitsui rail capital, llc

AUGUST 30, 2005

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Memorandum of Assignment and Assumption Agreement made and entered into as of August 30, 2005, by and between Greenbrier Leasing Corporation, a Delaware corporation ("Assignor"), and Mitsui Rail Capital, LLC, a Delaware limited liability company ("Assignee").

W I T N E S S E T H:

1. Assignor, as Lessor, leased to DeQueen and Eastern Railroad Company ("Lessee") three hundred (300) 60-foot, AAR car type code B635, Plate F, boxcars with 12-foot plug doors and 15-inch EOCC units, designed for 286,000 lbs. GRL, marked and numbered AOK 111250 through AOK 111549, inclusive (the "Cars") pursuant to that certain Lease Agreement dated as of September 12, 2003, and Rider No. 3 thereto dated April 1, 2005 (Rider No. 3 and the Lease Agreement as it relates to Rider No. 3 collectively, the "Lease").
2. Assignor has agreed to assign to Assignee and Assignee has agreed to accept from Assignor the Lease and the Cars.
3. This Memorandum of Assignment Agreement may be executed by the parties hereto in any number of counterparts, and all counterparts taken together shall be deemed to constitute one instrument.

IN WITNESS WHEREOF, the parties hereto have caused this instrument to be signed and sealed by their respective officers as of the date and year first above written.

GREENBRIER LEASING CORPORATION

By: Norris M. Webb  
*Execution*  
Title: Vice President

MITSUI RAIL CAPITAL, LLC

By: \_\_\_\_\_  
Title: President

Memorandum of Assignment and Assumption Agreement made and entered into as of August 30, 2005, by and between Greenbrier Leasing Corporation, a Delaware corporation ("Assignor"), and Mitsui Rail Capital, LLC, a Delaware limited liability company ("Assignee").

WITNESSETH:

1. Assignor, as Lessor, leased to DeQueen and Eastern Railroad Company ("Lessee") three hundred (300) 60-foot, AAR car type code B635, Plate F, boxcars with 12-foot plug doors and 15-inch EOCC units, designed for 286,000 lbs. GRL, marked and numbered AOK 111250 through AOK 111549, inclusive (the "Cars") pursuant to that certain Lease Agreement dated as of September 12, 2003, and Rider No. 3 thereto dated April 1, 2005 (Rider No. 3 and the Lease Agreement as it relates to Rider No. 3 collectively, the "Lease").
2. Assignor has agreed to assign to Assignee and Assignee has agreed to accept from Assignor the Lease and the Cars.
3. This Memorandum of Assignment Agreement may be executed by the parties hereto in any number of counterparts, and all counterparts taken together shall be deemed to constitute one instrument.

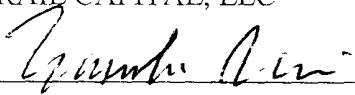
IN WITNESS WHEREOF, the parties hereto have caused this instrument to be signed and sealed by their respective officers as of the date and year first above written.

GREENBRIER LEASING CORPORATION

By: \_\_\_\_\_

Title: Vice President

MITSUI RAIL CAPITAL, LLC

By: 

Title: President

STATE OF OREGON                     )  
  ) ss.  
COUNTY OF CLACKAMAS            )

On this 29<sup>th</sup> day of August, 2005, before me personally Norriss M. Webb, to me personally known, who being by me duly sworn, says that he is the Executive Vice President of Greenbrier Leasing Corporation and that the foregoing instrument was signed on behalf of said corporation, and he acknowledged that the execution of the said instrument was his free act and deed.

Janet E. Germer  
NOTARY PUBLIC

My commission expires: 5/28/2006



STATE OF ILLINOIS                     )  
  ) ss.  
COUNTY OF COOK                     )

On this \_\_\_\_\_ day of August, 2005, before me personally appeared Yasushi Imai, to me personally known, who being by me duly sworn, says that he is the President of Mitsui Rail Capital, LLC, and that the foregoing instrument was signed on behalf of said company, and he acknowledged that the execution of the said instrument was his free act and deed.

\_\_\_\_\_  
NOTARY PUBLIC

My commission expires: \_\_\_\_\_

G:\Purchase Agts\2005\MITSUI PURCHASE 300 DE QUEEN & EASTERN BOXCARS AUG 2005\Memorandum of Assignment and Assumption Agreement (MRC\_Greenbrier) DQE Cars (final).DOC

STATE OF OREGON                    )  
  ) ss.  
COUNTY OF CLACKAMAS         )

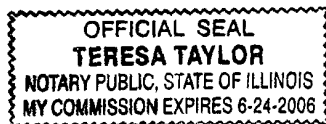
On this \_\_\_\_ day of August, 2005, before me personally Mark J. Rittenbaum, to me personally known, who being by me duly sworn, says that he is the Vice President of Greenbrier Leasing Corporation and that the foregoing instrument was signed on behalf of said corporation, and he acknowledged that the execution of the said instrument was his free act and deed.

\_\_\_\_\_  
NOTARY PUBLIC

My commission expires: \_\_\_\_\_

STATE OF ILLINOIS                )  
  ) ss.  
COUNTY OF COOK                )

On this 30 day of August, 2005, before me personally appeared Yasushi Imai, to me personally known, who being by me duly sworn, says that he is the President of Mitsui Rail Capital, LLC, and that the foregoing instrument was signed on behalf of said company, and he acknowledged that the execution of the said instrument was his free act and deed.



Teresa Taylor  
NOTARY PUBLIC

My commission expires: \_\_\_\_\_